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grateful feature consists in the dates of the principal cases, of which a great majority were decided in very recent times. The volume is of a reasonable size, which is somewhat unusual in case books.

By virtue of the head-notes preceding each group of cases, which sometimes tell the student a bit too much for purposes of inductive reasoning, and because of certain other features, such as a set of different forms of policies with various adjustment clauses, this work adopts certain characteristics of a text-book. A list of 309 questions taken from actual cases, without answers, would seem to be valuable for purposes of review. The subject is adequately covered both in its general theory and in the application of such theory, and the volume should be of value not only for purposes of study, but as a reference book as well.

THE INCOME TAX. By EDWIN R. A. SELIGMAN. Second Edition. New York: THE MACMILLAN COMPANY. 1914. pp. xi, 743.

The first edition of this valuable work appeared before the passage of the federal income-tax law of 1913. In fact, Professor Seligman's advocacy of the income tax in the various papers which were incorporated in his first edition was an important factor in educating the American public to the point where the passage of the Sixteenth Amendment and of the law of 1913 was possible. In the second edition he adds an analysis of this law and a consideration of the Wisconsin law imposing a tax on incomes. Many will agree with his conclusion that the federal law of 1913 is not perfect. His chief criticisms relate to the administrative methods provided for the collection of the tax and to the failure to make any distinction between the rates on earned and on unearned incomes. On the whole, however, he regards the law as an "intelligent and well-considered effort," and "in many respects superior to any other existing income-tax law." He looks forward to the time when "the income tax, improved and amended, will play its important part in bringing about greater justice in American taxation."

THE FUTURE OF WORLD PEACE. By ROGER W. BABSON. Boston: BABSON STATISTICAL ORGANIZATION. 1915. pp. 142.

Since the issue of the present world conflict is essentially commercial, it is most important to give the economic causes of the war the foremost consideration. Perhaps no American is better qualified to deal with this matter than the author, whose great experience in the practical study of the world's industrial and economic problems is known to all. The actual accomplishments of the Hague Tribunal are briefly explained, and an admirable plan suggested to do away with the many limitations of that body. This book is most timely in that it offers a practical solution for permanent peace, and shows what part the United States may play in bringing it about.